

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION

IN RE:	§	
	§	CASE NO. 24-10120-smr
	§	
TEXAS REIT, LLC	§	
	§	
Debtor	§	CHAPTER 11

DEBTOR'S RESPONSE TO JUDGMENT CREDITORS' EXPEDITED MOTION FOR (I) A DETERMINATION THAT THE AUTOMATIC STAY DOES NOT APPLY TO STATE COURT CLAIMS AGAINST ALI CHOUDHRI INDIVIDUALLY OR, ALTERNATIVELY, (II) RELIEF FROM THE AUTOMATIC STAY

TO THE HONORABLE SHAD M. ROBINSON, UNITED STATES BANKRUPTCY JUDGE:

Comes now Texas REIT, LLC (the "Debtor") in this chapter 11 case, filing this Response to Judgment Creditors' Expedited Motion for (I) A Determination that the Automatic Stay Does Not apply to State Court Claim Against Ali Choudhri Individually or, Alternatively (II) Relief from the Automatic Stay and would show as follows:

1. Debtor admits that Mr. Choudhri has removed the State Court Actions. Debtor denies the remainder of para. 1.
2. Debtor lacks information sufficient to admit or deny the first sentence of para. 1. Debtor does not appear to be a party to either of the judgments. Debtor lacks information sufficient to admit or deny the remainder of para. 2.
3. Debtor lacks information sufficient to admit or deny the allegations of para. 3.
4. Debtor lacks information sufficient to admit or deny the allegations of para. 4, except that Debtor admits that Exhibit J is a true and correct copy of an order from Judge Isgur.
5. Debtor lacks information sufficient to admit or deny the allegations of para. 5.
6. Debtor denies the allegations of para. 6.

7. Debtor lacks information sufficient to admit or deny whether creditors conferred with Ali Choudhri.
8. Debtor lacks information sufficient to admit or deny the allegations of para. 8.
9. Debtor lacks information sufficient to admit or deny the allegations of para. 9.
10. Debtor admits the allegations of para. 10.
11. Debtor admits that Lee filed the Lee Adversary. Debtor denies the remainder of para. 11.
12. Debtor admits the allegations of para. 12.
13. Debtor lacks information sufficient to admit or deny the allegations of para. 13. However, Debtor would note that if Choudhri is appealing the judgments, they are not “final” as alleged elsewhere in the motion.
14. Debtor lacks information sufficient to admit or deny the allegations of para. 14.
15. Debtor admits the allegations of para. 15.
16. Debtor admits the allegations of para. 16.
17. Debtor admits that the Court had heard argument on the Motion to Dismiss the Lee Adversary. Debtor denies the remainder of para. 17.
18. Debtor admits the allegations of para. 18.
19. Debtor admits the allegations of para. 19.
20. Debtor lacks information sufficient to admit or deny the allegations of para. 20.
21. Debtor admits the allegations of para. 21.
22. Para. 22 does not require a response.
23. Debtor denies the allegations of para. 23. While Lee may be seeking to enforce his own judgment against the Debtor, the logic of alter ego is that the Debtor and Ali Choudhri are one and the same in all respects. The Debtor believes that the Lee Adversary is

frivolous and should be dismissed. However, as long as it is pending, there is a possibility that a finding of alter ego could be made.

24. Debtor lacks information sufficient to admit or deny the allegations of para. 24.

25. Debtor lacks information sufficient to admit or deny the allegations of para. 25.

26. Debtor admits the allegations of para. 26.

27. Debtor lacks information sufficient to admit or deny the allegations of para. 27.

28. Debtor lacks information sufficient to admit or deny the allegations of para. 28.

29. Debtor admits the allegations of para. 29.

30. Debtor lacks information sufficient to admit or deny the allegations of para. 30.

31. Debtor lacks information sufficient to admit or deny the allegations of para. 31.

32. Debtor admits that good faith is a requirement for chapter 11 cases. Debtor lacks information sufficient to admit or deny the remainder of para. 32.

33. Para. 33 does not require a response.

34. Para. 34 does not require a response.

35. Debtor lacks information sufficient to admit or deny the allegations of para. 35.

36. Debtor lacks information sufficient to admit or deny the allegations of para. 36.

37. Debtor lacks information sufficient to admit or deny the allegations of para. 37.

38. Debtor lacks information sufficient to admit or deny the allegations of para. 38. Movants have repeatedly sought to interfere with the assets of Texas REIT, LLC.

39. Debtor lacks information sufficient to admit or deny the allegations of para. 39.

40. Debtor denies the allegations of para. 40.

41. On December 14, 2023, Texas REIT, Ali Choudhri, Dalio Holdings I, LLC and Dalio Holdings II, LLC filed a petition for review before the Texas Supreme Court in Case no. 23-1019, Texas REIT, LLC, et al v. Mokaram-Latif West Loop, Ltd. and Ali Mokaram.
42. On February 9, 2024, Ali Mokaram filed a Suggestion of Bankruptcy in such action based on the bankruptcy filing of Texas REIT, LLC.
43. On February 16, 2024, the case was abated based upon the bankruptcy filing.
44. On February 5, 2024, Texas REIT, LLC, Ali Choudhri, Dalio Holdings I, LLC and Dalio Holdings II, LLC filed a Notice of Appeal initiating Case No. 14-24-00092, Texas REIT, LLC, Ali Choudhri, Dalio Holdings I, LLC and Dalio Holdings II, LLC v. Mokaram-Latif West Loop Ltd.and Ali Mokaram.
45. On February 9, 2024, Ali Mokaram filed a Suggestion of Bankruptcy in Case No. 14-24-00092.
46. On February 13, 2024, the Fourteenth Court of Appeals issued an order staying the appeal.
47. Because Ali Mokaram has gained a benefit from arguing that the automatic stay applies in the appellate proceedings, he should be estopped to deny that the stay applies.
48. Adv. No. 24-1039 filed by George Lee poses a Schrodinger's cat dilemma. Debtor has taken the position that the Lee adversary is without merit and that George Lee lacks standing to pursue the claim. If Debtor is correct, then the stay would not apply to claims against Mr. Choudhri. However, if Mr. Lee is correct and Ali Choudhri and Texas REIT, LLC are alter egos, then the property of Mr. Choudhri would be property of the estate and the stay would apply. Thus, it is possible that the stay does apply to claims against Mr.

Choudhri and that the stay does not apply. Until the Court determines the Lee Adversary, it would make sense to act as though the stay applies.

Respectfully Submitted,

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By: /s/ Stephen W. Sather
Stephen W. Sather (SBN. 17657520)
ATTORNEY FOR DEBTOR

CERTIFICATE OF SERVICE

I certify that a copy of the foregoing Response was served by first class mail, postage prepaid and properly addressed, on January 2, 2025, to all parties listed on the attached Service List.

/s/Stephen W. Sather

Label Matrix for local noticing

0542-1

Case 24-10120-smr

Western District of Texas

Austin

Tue Dec 31 14:11:34 CST 2024

AGAPE

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8

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U.S. BANKRUPTCY COURT

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The preferred mailing address (p) above has been substituted for the following entity/entities as so specified
by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g) (4).

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The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

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End of Label Matrix	
Mailable recipients	51
Bypassed recipients	1
Total	52